

SENATE BILL 1662

By Gardenhire

AN ACT to amend Tennessee Code Annotated, Title 2, Chapter 10 and Title 8, Chapter 50, relative to the disclosure of ownership of certain entities.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 8-50-502, is amended by adding the following as a new subdivision (9) and redesignating the subsequent subdivision accordingly:

(9) The percentage ownership of the person making the disclosure of a business organization that receives public funds from this state or a political subdivision of this state if the ownership interest is ten percent (10%) or more;

SECTION 2. This act takes effect upon becoming a law, the public welfare requiring it.